# R UR

# **International Journal of Research**

Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

# A Study on the Impact of Entrepreneurs' personal characteristics on Entrepreneurial Orientation in Clay Roofing Tile Factories in Wennapuwa secretariat division, Sri Lanka

\*J.M.P.M.Jayawardana (EU/IS/2012/MS/11) \*\* Antony Andrew \*Reading 3<sup>rd</sup> year BBA, Faculty of commerce and Management, EUSL prashansa mj@yahoo.com

\*\*Senior Lecturer, Department of Management, Eastern University, Sri Lanka. andrewsa1965@yahoo.com.au

## Abstract

Personal characteristics of an individual, makes up one's personality and they are the one's habitual patterns of behavior, temperament and emotion. Personal characteristics of business owners help them to enhance entrepreneurial orientation of their firms.

This study is aimed to investigate the impact of the entrepreneurs' personal characteristics (namely learnable characteristics and ascribed characteristics) on the entrepreneur orientation of their firms. The population is the Clay Roofing Title factory owners in Wennappuwa secretariat division. The study surveyed the owners of 50 firms.

Data collected by developed questionnaire. Statistical techniques such as descriptive statistics, correlation and multiple regressions employed for data analysis.

The result shows that learnable characteristics and ascribed characteristics have a positive impact on firm's entrepreneur orientation whilst learnable characteristics indicate the greatest impact on entrepreneur orientation.

Thus, findings of the study would be an essential for owners, to enhance their level of

personal characteristics towards competition in Roof Title industry, by knowing which personal characteristics are crucial for entrepreneur orientation. Further this study recommends carrying out similar studies on other industries in Sri Lanka as a developing country.

*Key words:* Personal Characteristics, Learnable characteristics, Ascribed characteristics, Entrepreneur orientation.

# 1. Introduction

# 1.1. Background of the study

The consumption culture spread all over the and the level expectations have been raised. The higher consumers' expectations can only be met by offering them something new and better than the current products, this process is known as innovation. According to Schumpeter, innovation is "a process of industrial mutation, that incessantly revolutionizes the economic structure from within, incessantly destroying the old one, and incessantly creating a new one". Innovation is guided by a person who come with new ideas or products and regarded as an entrepreneur. Trott (2005:7) said "in United States the innovation management is often covered in terms of entrepreneurship".

# R UR

# **International Journal of Research**

Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

Entrepreneurial orientation refers to the entrepreneur's disposition to autonomy, encourages experimentation (innovativeness), takes risk, takes initiativeness (proactiveness) and aggressively competes within its market. Further a firm's Entrepreneurial orientation refers to the Entrepreneurial actives, how the entrepreneur undertakes the methods. practices and decision making styles to act entrepreneurially. It's similar to what managers in big organizations used to act managerially according to Mintzberg (1973). Moreover according Soininen. to Martikainen. Puumalainen. Kylaheiko, 2012 innovativeness, risk-taking and proactively as essential characteristics of entrepreneurial orientation.

Individual characteristics of entrepreneurs comprise of ascribed characteristics, achieved characteristics, learnable characteristics and requirement characteristics of being a successful entrepreneur. Ascribed characteristics are traits one is born with and has done nothing to earn. These attributes people have at birth; develop over time or posses through no effort of their own; such as race, ethnicity, gender and socio economic origin of the entrepreneur. Achieved characteristics are acquired through some combination of personal choices, efforts and abilities and they include ones level of education, occupation, work experiences (Ferrante, 2008: 200). Further learnable characteristics are qualities that are highly desired in people with whom entrepreneurs want to surround themselves in building a high potential business (Good, 2003:19). Moreover Timmons (1989) identified four principal demands and requirements for being a successful entrepreneur, which he believed to be obvious requirements for knowledge, experience of the business environment, team building and creativity. They include Accommodation to the venture, Stress the cost of accommodation, Economic and professional values and Ethics.

It seems that Individual characteristics of entrepreneurs play a major role in almost shaping the Entrepreneurial orientation. Therefore, the purpose of this study is to investigate the impact of entrepreneurs' personal characteristics on Entrepreneurial orientation in Roofing Title factories in Wennappuwa secretariat division.

### 1.2. Importance of the study

The research results may be of an interest to studies related academic the entrepreneurship as the study presents the necessary components of entrepreneurship entrepreneurs and definitions organizational level. A better understanding of the impact of entrepreneurs' personal characteristics on Entrepreneurial orientation draws conclusions that can be beneficial not only for owners in Clay Roofing Tile industry but also for other organizations and industries.

### 1.3. Scope of the study

The study was confined to the Wennappuwa secretariat division in Puttlum district of Sri Lanka. The investigation limited only to the relationship between entrepreneurs' personal characteristics on Entrepreneurial orientation; assuming that all other determinants of Entrepreneurial orientation is remained unchanged during period of the study.

#### 2. Research Problem

Number of Roofing tile factories in the area has closed down in past 5 years. According to the information obtained by Co-operative Clay Tile Manufactures' Association, Wennappuwa 12% of factories have closed

# R UR

# **International Journal of Research**

Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

down in recent years due to ceaseless loss over years. Whist when they faced the recession, other firms gained profits. According to association, basic reason for recession is owner's failure to diversify their products by entering into additional markets, improve products and innovate new products.

With the health issues of using asbestos, a trend has emerged for using clay tiles for roofing. But the customers are requiring variety of new products. So the owners who had the capability for adapt new products could able to survive and owners who failed to adapt new products have thrown out from the market.

This motivates me to investigate the impact of entrepreneurs' personal characteristics on Entrepreneurial orientation in Roofing Title factories in Wennappuwa secretariat division.

So this study sought to ascertain "What is the impact of entrepreneurs' personal characteristics on Entrepreneurial orientation in Clay Roofing Title factories in Wennappuwa secretariat division?"

### 2.1. Research Questions

- 1. How do the learnable characteristics correlated with entrepreneurial orientation?
- 2. How do the ascribed characteristics correlated with entrepreneurial orientation?
- 3. What is the relationship between personal characteristics of owners in Roofing tile factories and entrepreneurial orientation?
- 4. What is the impact of personal characteristics of owners in Roofing tile factories on entrepreneurial orientation?

### 2.2. Research Objectives

Primary Objective

The primary objective of this study is; to

investigate impact of personal characteristics of owners on the entrepreneurial orientation in clay roofing tile industry.

## Secondary Objectives

- To determine the impact of learnable characteristics of owners on the entrepreneurial orientation in clay roofing tile industry.
- To determine the impact of ascribed characteristics of owners on the entrepreneurial orientation in clay roofing tile industry.
- To determine the relationship between personal characteristics of owners on the entrepreneurial orientation in clay roofing tile industry.

### Literature Review

# 3.1. Definition of Entrepreneur

From the literature review, it seems that there is no any unified definition regarding entrepreneur. Schumpeter (1934) defined entrepreneur as the person who creates something new and innovation in existing economy while Collins et al. (1964) described entrepreneur as a person who is a risk-taker and has consistency with his goals and objectives in different situation. Some authors relate the entrepreneur with different characteristics and behaviors such innovation, risk taking, build small business and leading it to the success. Further Hogarth Karelaia (2012:1733) related entrepreneurs with starting own business. Moloi and Nkhahle-Rapita (2014:78) said entrepreneurs are individuals who accept risks and who are innovative in terms of their business management skills. The term of entrepreneur can be summarized as the people who create, manage and direct their own business to success, and being responsible for their decisions and consequent results.

# **WR**

# **International Journal of Research**

Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

# 3.2. Entrepreneur Orientation

(1996)Lumpkin and Dess refer entrepreneurial orientations as entrepreneurial behaviors. Further thev defined entrepreneurial orientation as the process, practices, and decision making activities that lead to new entry and refer to the above as a strategic orientation, firm's portraying entrepreneurial decision-making styles, methods and practices. Moreover Burgelman emphasizes the entrepreneurial orientations as closely linked to strategic management and strategic decision making process. Based on above implications, entrepreneurial orientations can be described as the actions and practices which forecast a firm's strategic movement for the future.

Moreover, Entrepreneurial orientation is very important as it means establishing the successful strategies for the success of businesses through the effective decision making processes (Wiklund and Berger, 2003; Lumpkin & DESS, 1996). Entrepreneurial orientation acts as a mediator in the relationship between the entrepreneur's characteristics and firm's performance.

Without entrepreneurial orientation, entrepreneurs cannot develop the vision, goals and successful strategies for the firm's success. Accordingly lack of vision and lack of successful strategies may cause the failure of businesses. Therefore, the contribution of entrepreneurial orientations in the success of firms cannot be ignored.

Entrepreneurial orientation is always treated as the independent variable to firm's performance because performance being treated as a measure for firm success or achievement due to strategic orientations (entrepreneurial orientation) of firms (Covin & Slevin, 1989; Naman & Slevin, 1993; Wiklund, 2003; Zahra & Garvis, 2000; Krauss et al., 2007; Awang et al., 2009). Further these found scholars that Entrepreneurial orientation has positively related to business performance. But the present study aims to investigate the personal characteristics that affect to entrepreneurial orientation for firm's performance. On this basis, better entrepreneurial orientation will be treated as the dependent variable.

The following section discusses factors influencing entrepreneurial orientations and their relationship with important determinants which are found in the literature.

# 3.3. Personal Characteristics which influence on Entrepreneurial orientation

Characteristics interpreted as temperament, character, traits psychology, morals, or the character that distinguish one person from another, the characteristics of entrepreneurs are attributes or characteristics possessed by an entrepreneur, what distinguishes an entrepreneur with a non-entrepreneurial (Suryana & Bayu, 2011).

Covin (1991) posits that the owner of SME is at the center of all the enterprises' behavior. In addition, Miller (1983) also believes that the SME owner is powerful enough to override obstacles to the successful realization of his or her business strategies. Based on these scholars' views; owners are said to have considerable discretion in controlling the external and internal constraints their affecting businesses. Consequently, it is expected that the personal characteristics of the entrepreneur would influence the entrepreneurial orientation of the organization.

# R UR

# **International Journal of Research**

Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

Individual characteristics of entrepreneurs comprise of ascribed characteristics, achieved characteristics, learnable characteristics and requirement characteristics of being a successful entrepreneur. Ascribed characteristics are traits one is born with and has done nothing to earn. These are attributes people have at birth; develop over time or possess through no efforts of their own, such as age; race; ethnicity; gender and socioeconomic origin of the entrepreneur. Achieved characteristics are acquired through some combination of personal choices, efforts and abilities and they include ones level of education; occupation; work experiences (Ferrante, 2008:200). Moreover Learnable characteristics are qualities that are highly

desired in people with whom entrepreneurs want to surround themselves in building a high potential business (Good, 2003:19). Moreover Timmons (1989) identified four principal demands and requirements for being a successful entrepreneur, which he believed to be obvious requirements for knowledge, experience of the business environment, team building and creativity. They include Accommodation to the venture, Stress the cost of accommodation, Economic and professional values and Ethics.

Following table shows the characteristics of entrepreneurs classified into ascribed; achieved; learnable and requirement characteristics which is adopted by Brownhilder Ngek (2011) through his study.

**Characteristics of entrepreneurs:** 

Types of Characteristics	Attributes
Learnable characteristics	Need for achievement; Need for power; Calculated risk taking; Commitment and determination; creative tendency; Leader' self-confidence; Innovativeness; Tolerance of risk; ambiguity and uncertainty; Recognizing and taking advantage of opportunities; Resourcefulness; Creativity; Visionary; Independent thinker; Hard worker; Optimistic; Creativity, self-reliance and the ability to adapt; Motivation to excel; persistence in problem solving; taking initiative and personal responsibility.
Ascribed characteristics	race; ethnicity; gender; socio- economic origin; age, family influence
Achieved characteristics	Education, Experience
Demand and requirement characteristics	Accommodation to the venture; stress; Economic and professional values, Ethics, Team building and creativity; knowledge and experience of the business environment

# **International Journal of Research**

Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

Learnable characteristics are very significant in building high potential entrepreneurs. Besides a motivation from entrepreneur's background such as family support, age etc is essential for entrepreneurs to be born. So; current study mainly focuses on influence of learnable characteristics and ascribed characteristics entrepreneurial on orientations. In the next part, more details will be given on attributes of these characteristics.

### 3.3.1. Need for achievement

Shaver and Scott, 1991 stated that the need for achievement has the longest history of all the psychological characteristics alleged to be associated with entrepreneurship. The need for achievement is linked to Maslow's need for self-actualization and accomplishment, which is seen as an essential driving trait in the personality of successful entrepreneurs (Darroch and Clover, 2005:327). Chell, Haworth, & Brearley (1991) highlight that the need to achieve is a drive to excel, to achieve a goal in relation to a set of standards. So it could be concluded that the need for achievement is a key psychological characteristic of an entrepreneur.

#### 3.3.2. Commitment and Determination

Commitment and determination refer to the passion with which entrepreneurs pursue an opportunity (Collura and Applegate, 2000:3).

Timmons and Spinelli (2008) believe that individuals with commitment and determination can overcome many obstacles and also compensate for their weaknesses.

# 3.3.3 Tolerance of ambiguity and uncertainty

Tolerance of ambiguity and uncertainty refers to an entrepreneur's ability to handle change, stress and conflict (Collura and Applegate, 2000:4). Entrepreneurs with tolerance of risk, ambiguity and uncertainty should be viewed as people who are capable of sustaining their commitments and determined to continue with a course of action, even when the results seem uncertain (Henry et al., 2003:42). So Tolerance of ambiguity and uncertainty is a key personal characteristic of an entrepreneur towards success.

### 3.3.4. Family Influence

Davidsson (1995) emphasize that successful entrepreneurs are most likely to come from families in which either a parent or a relative owns a business. Researchers have (Anderson and Reeb, 2003, 2004; Arregle, Hitt, Sirmon and Very, 2007; Sirmon and Hitt, 2003) found that there exist a positive relationship between family businesses and a firm's performance. But other related streams of researches (Miller, Le Breton-Miller, Lester and Cannella, 2007; Schulze, Lubatkin and Dino, 2003) argue that there are negative

# **International Journal of Research**

Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

relationships between family businesses and a firm's performance. However, Blackman (2004) demonstrated that owner-mangers whose fathers were self-employed were more likely to survive in business than non-self-employed own manager's fathers. He further explain that owner-managers who as children, experienced stern financial difficulties "... were more likely to own and operate surviving firms than those whose parents were more financially secure".

# 3.3.5. Religion and Culture

Adam Smith and Max Weber have argued that religion plays a fundamental role in shaping economics. Further David B., Werner B. and Jagannadha P. (2007) suggests that both religion and the tradition of the caste system influence economic behavior, suggesting a link between religion

and entrepreneur activities. Also Jenna M. Griebel , Jerry Z. Park and Mitchell J. Neubert (2014) recommends that religion does influence entrepreneurial activity. Moreover according to Syed Imran, Haroon Shafi and, Aasim Munir (2012) "Culture is shared values, norms, traditions rules beliefs, and anticipated behaviors of people". Further they suggests that Cultural values and beliefs specify the level to which society judges' entrepreneurial behaviors, such as innovation, perceived feasibility, risk taking, independent thinking perceived and desirable.

Based on the above literatures, the present study takes the challenge to find evidence with respect to the magnitude of influence of the personal characteristics on entrepreneurial orientations.

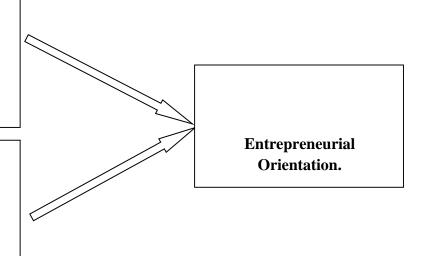
# 4. Conceptual Framework of the study

## **Learnable Characteristics**

- Need of Achievement
- Commitment & Determination
- Tolerance of Ambiguity &

### **Ascribed Characteristics**

- Family Influence
- Culture & Religion





Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

Source: Brownhilder N. (2011)

## 4.0. Independent variable

Independent variables under this study are personal characteristics of owners of the firms. Personal characteristics are measured through two dimensions; Learnable characteristics and Ascribed characteristics.

### 4.2. Dependent variable

Dependent variable under this study is entrepreneurial orientation, as it depends on Learnable characteristics and Ascribed characteristics which are measures (dimensions) of personal characteristics.

# 5. Methodology

# **5.1 Data Collection**

The population is the Clay Roofing Title factories in Wennappuwa secretariat division registered under Co-operative Clay Tile Manufactures Association and they are 420 factories. Among them 50 firms chosen as sample and surveyed to investigate the topic. Further the survey unit of analysis is composed of owners of Clay Roofing Title factories.

Both Primary and secondary data were used to investigate the topic. Survey conducted through questionnaire used to collect primary data while literature survey used as the secondary data collection.

A questionnaire depending on prior studies on the same area; was developed to collect the data from owners. The data were collected over 3 days and all the questionnaires were returned by the respondents after completion.

#### 5.2 Data Analysis

Quantitative data analysis used to analyze the impact of personal characteristics on entrepreneurial orientation; which was facilitated by the SPSS 22<sup>nd</sup> version.

Each and every variable in the study was analyzed using Descriptive statistics. (Mean and Standard deviation). And Correlation analysis was used to measure the magnitude and direction of relationship between two variables (correlation between learnable characteristics and entrepreneurial orientation and correlation between ascribed characteristics and entrepreneurial orientation). Moreover multiple regression analysis was used to predict the relationship between personal characteristics and entrepreneurial orientation.

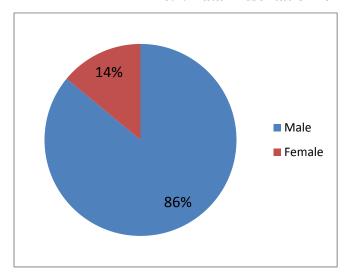


Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

# 6. Data Presentation

### **6.1. Data Presentation for Personal Information**



Out of 50 respondents; Majority of the respondents were male 86% and the females constituted 14% share of total sample.

Figure 6.1 Gender

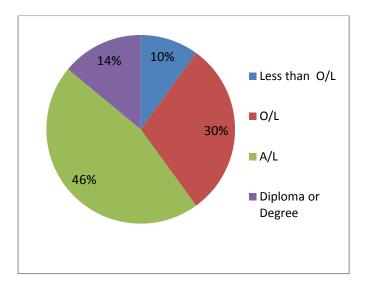
In terms of age level; most of the respondents; 38% belonged to equal or greater than 40 years age group, 30% belonged to 35-39 years age group, 20% of respondents belonged to 30-34 years age group and 12% belonged to less than 29 years age group.

Figure 6.2 Age Level



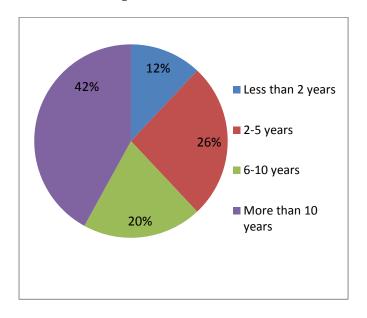
Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017



Respondents' age level is concerned. Out of these 50 respondents; 46% has done A/Ls, 30% has done O/Ls, 10% of the respondents are educated less than O/Ls. Further 14% of respondents are Diploma or Degree holders.

Figure 6.3. Education Level



Majority of the respondents; 42% started their business more than 10 years ago, 26% respondents are 2-5 years ago, 20% of respondents are 5-10 years age and 12% of respondents started their business less than 2 years ago.

Figure 6.4. Age of the Business

### 6.2. Mean and Standard Deviation

Table 6.1 Mean and Standard Deviation for Personal Characteristics of owners

Scale	Mean	Standard Deviation
Dimension/Indicator		
Learnable Characteristics	3.23	0.31161
Need for Achievement	3.38	0.49492
Commitment And determination	3.07	0.47280

Available online: <a href="https://edupediapublications.org/journals/index.php/IJR/">https://edupediapublications.org/journals/index.php/IJR/</a> Page



# International Journal of Research Available at https://edupediapublications.org/journals

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

Tolerance of ambiguity and uncertainty	3.27	0.59940
Ascribed Characteristics	3.02	0.51468
Family Influence	3.23	0.51481
Religious and Cultural Background	3.02	0.51468
Overall Personal characteristics	3.20	0.23150

Table 6.1 shows the mean and standard deviations of personal characteristics. Accordingly, Personal characteristics of owners at clay roofing tile factories are at a moderate level. Furthermore it is clustered

around the average at 0.23150 and it is close to the mean. Moreover both learnable and ascribed characteristics among owners are at moderate level.

Table 6.2 Mean and Standard Deviation for Entrepreneurial Orientation

Scale Dimension/Indicator	Mean	Standard Deviation
Innovation	3.06	0.46016
Proactiveness	3.46	0.40204
Risk Taking	2.84	0.44283
Entrepreneurial orientation	3.08	0.24470

Table 6.2 shows the mean and standard deviations of Entrepreneurial orientation. Accordingly, of Entrepreneurial orientation of owners at clay roofing tile factories are at a moderate level. Furthermore it is clustered around the mean at 0.2447 and it is close to the average.

#### 6.2. Correlation

A Pearson product-moment correlation was run to determine the relationship between learnable characteristics and ascribed characteristics and Entrepreneurial Orientation.

Table 6.3 Correlation

	Learnable Characteristics	Ascribed Characteristics	
Entrepreneurial Orientation			



Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

# Pearson Correlation(r) 0.385

0.127

Both learnable characteristics and ascribed characteristics reported that there is a positive correlation between entrepreneurial orientations and them.

# **6.3.** Multiple Regression

Multiple regression was run to predict the proportion of variance in the entrepreneurial orientation (dependent variable) that can be explained by the dimensions of personal characteristics (independent variables).

Table 6.4 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the
				Estimate
1	.419 <sup>a</sup>	.176	.141	.22685
o Prodictor	es (Constant) Asaril	a characteristics	Lagrapha characteristics	,

a. Predictors: (Constant), Ascribe\_characteristics, Learnable\_characteristics

R Square (r<sup>2</sup>) reported as 0.176. Accordingly it indicates that; 17.6% of variance entrepreneurial orientation was determined by the personal characteristics including learnable characteristics and ascribed characteristics.

### 7. Conclusion

The study was conducted to investigate the impact of the personal characteristics on entrepreneurial orientation in Clay Roofing Title factory owners in Wennappuwa secretariat division. The results showed that owners' personal characteristics are at moderate level and entrepreneurial orientation is also reported a moderate level. Further results of correlation analysis indicated that there is positive correlation between owners' personal characteristics and entrepreneurial orientation. Moreover among personal characteristics learnable characteristics accounted a higher correlation than ascribed characteristics. So it could be concluded that, when owners personal characteristics enhanced, entrepreneurial orientation also will enhance.

Additionally results of regression analysis indicated a positive impact on entrepreneurial orientation by owners' personal characteristics as it indicated 17.6% of variance entrepreneurial orientation was determined by the personal characteristics including learnable characteristics and ascribed characteristics.

Implication of the finding is owners' personal characteristics and entrepreneurial orientation has a positive relationship. It means enhancement of owners' personal characteristics influence to enhance the entrepreneurial orientation. So it is significant for clay title factory owners to pay attention on their personal characteristics. Because it would be beneficial them to survival in the competitive market.

# **International Journal of Research**

Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

#### 8. Recommendation

The research findings implicated that owners' personal characteristics guide them to enhance entrepreneurial orientation. So it is crucial for owners to concern on enhancing their personal characteristics. Based on the above conclusion, following recommendations can be made provides some guidelines to enhance personal characteristics.

In order to develop personal characteristics such as creativity and innovation, it is crucial for reading books in variety of fields; joining professional groups; attending professional meetings and seminars. And also purse natural curiosities is very significant. Because usually successful creations are emerge with information gathering.

Furthermore it would be recommended for governmental organizations, nongovernmental organizations, and financial institutions to start up additional simplified courses and training programs to enhance the knowledge and competencies of small business owners. The course or training program could be consisted with book keeping, marketing management. entrepreneurship and business management. It will be beneficial for developing countries like Sri Lanka.

Moreover owners should always view their environment with a different perspective to ensure their firm's success. Because different perspectives always led for innovations.

# 8. References

[1] Ahmad, H.N. 2009. Dissecting Behaviours Associated with Business

Failure: A Qualitative Study of SME Owners in Malaysia and Australia. *Journal of Asian Social Science*, 5 (9): 101.

- [2] Alstete, J.W. 2002. "On becoming an entrepreneur: an evolving typology". International *Journal of Entrepreneurial Behaviour and Research*, 8 (4): 222-34.
- [3] Barrick M. and Mount, M. 1991. The big five personality dimensions and job performance: A meta-analysis. *Personnel Psychology*, 44:1-26.
- [4] Blackman, J.A. 2004. Entrepreneurs: Interrelationship between their characteristics values, expectations, management practices and SMEs performance.
- [5] Brownhilder N. (2011). The Impact of Entrepreneurial Characteristics and Business Practices on the Long-Term Survival of Small and Medium Enterprises (SMEs). Faculty of Economic and Management Sciences University of the Free State.
- [6] BURGELMAN, Robert A. (1983): A Process Model of Internal Corporate Venturing in the Diversified Major Firm, Administrative Science Quarterly, 28, 223-244;
- [7] Bygrave, W. D. and Minniti, M. 2000. The social dynamics of entrepreneurship. *Entrepreneurship Theory and Practice*, 24: 3-32.
- [8] Bygrave, W.D and Hofer, C.W. 1991. "Theorizing about entrepreneurship". *Entrepreneurship Theory and Practice*, winter: 13-22.
- [9] Carter, S., Anderson, S. and Shaw, E. 2001. *Women's Business Ownership: A Review of the Academic, Popular and Internet Literature*. A Report to the Small Business Service.

# **International Journal of Research**

Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

- [10] Chell, E and Haworth, J and Brearley, S. 1991. *The Entrepreneurial Personality: Concepts, Cases and Categories*. London and New York: Routledge.
- [11] Chen, M. 2007. Entrepreneurial Leadership and new ventures: Creativity in Entrepreneurial Teams. *Creativity and Innovation Management*, 16(3): 239-249.
- [12] Chrisman, J.J., Chua, J.H. and Steier, P.L. 2002. The influence of national culture and family involvement on entrepreneurial perceptions and performance at the state level. *Entrepreneurship Theory and Practice*, summer: 113-130.
- [13] Collura, M and Applegate, L.M. 2000. Entrepreneurial Mindset Tool: Building E-Businesses Online.
- [14] David B., Werner B. and Jagannadha P. (2007). *Religion and Entrepreneurship*.
- [15] Dahlqvist, J and Davidsson, P. 2000. Business Start-up reasons and Firm Performance. *Frontiers of Entrepreneurship Research*, Babson College Center for Entrepreneurship Research, Wellesley, MA.
- [16] Darroch, M.A.G and Clover, T.A. 2005. The effect of entrepreneurial quality on the success of Small, Medium and Micro agric-business in KwaZulu-Natal, South Africa.
- [17] Davidsson, P. 1995. *Determinants of entrepreneurial Intention*. Italy: RENT IX workshop, Workshop in Entrepreneurship Research. Piacenza, Italy.
- [18] Deakins, D and Freel, M. 2003. *Entrepreneurship and Small Firms*. London: McGraw-Hill.
- [19] Drucker, P.F. 1985. *Innovation and Entrepreneurship: Practice and Principles*. London: Pan Books.
- [20] Evans, D.S and Leighton, L.S. 1989. The determinants of changes in U.S. self-

- employment, 1968-1987. Small Business Economics, 1 (2): 111-119.
- [21] Ferrante, J. (2008). *Sociology: A global perspective*. 7ed. USA: Thomson learning Inc.
- [22] Filley, A.C and Aldag, R.J. 1978. Characteristics and measurement of an organizational Typology. *Academy of Management Journal*, 21 (4): 578-591.
- [23] Gartner, W and Carter, N. 2003. Entrepreneurship behaviour: Firm organizing processes. In Acs, Z. and Audretsch, D. (eds.), *Handbook of Entrepreneurship Research*. Dordrecht: Kluwer Academic Publisher, pp. 195-222.
- [24] Good, S.W. (2003). Building a dream: A Canadian guide to starting your own business. 5ed. Canada, Toronto: Mc Graw-Hill Ryerson Limited.
- [25] Henry, C., Hill, F and Leitch, C. 2003. *Entrepreneurship: Education and Training. England:* Ash gate Publishing limited.
- [26] Jeffry A. Timmons. (1989). *The entrepreneurial mind*. Brick House Publishing Company.
- [27] Jansen, P.G.W. and Van Wees, L.L.G.M. 1994. *Conditions for Internal Entrepreneurship*, Journal of Management Development, 13 (9): 34-51.
- [28] Jeffrey G. Covin, Dennis P. Slevin. (1989). Strategic management of small firms in hostile and benign environments.
- [29] Jenna M. Griebel , Jerry Z. Park and Mitchell J. Neubert (2014). Faith and Work: An Exploratory Study of Religious Entrepreneurs.
- [30] J Soininen, M Martikainen, K Puumalainen, K Kylaheiko, (2012). Entrepreneurial orientation: Growth and profitability of Finnish small- and mediumsized enterprises, International Journal of Production Economics 140 (2), 614-621.
- [31] Karelaia, N. 2012. Entrepreneurial Success and Failure.

# **International Journal of Research**

Available at <a href="https://edupediapublications.org/journals">https://edupediapublications.org/journals</a>

p-ISSN: 2348-6848 e-ISSN: 2348-795X Volume 04 Issue 09 August 2017

- [32] Lumpkin, G. T., & Dess, G. G. (1996). Clarifying the entrepreneurial orientation construct and linking it to performance. Academy of Management Review.
- [33] McClelland, D.C. 1987. Characteristics of successful entrepreneur, Journal of creative behaviour, 21 (3): 219-233.
- [34] Mintzberg, H. (1973). *The Nature of Managerial Work*. New York: Harper & Row.
- [35] Moloi, K.C., and Nkhahle-Rapita, M.A. (2014). The Impact of Fashion Entrepreneurs' Traits on the Success of Fashion Businesses in the Gauteng Province in South Africa. Mediterranean Journal of Social Sciences.
- [36] Sledzik K., (2013), Schumpeter's view on innovation and entrepreneurship (in:) Management Trends

- in Theory and Practice,(ed.) Stefan Hittmar, Faculty of Management Science and Informatics, University of Zilina & Institute of Management by University of Zilina
- [37] Suryana Y, Bayu K. 2011. Entrepreneurship and Entrepreneurial Character.
- [38] Syed Imran, Haroon Shafi and, Aasim Munir (2012). Impact of Culture on Entrepreneur Intention.
- [39] Timmons, J.A and Spinelli, S. 2008. New Venture Creation. Entrepreneurship for the 21st Century, 7th edition. Boston, MA: McGraw-Hill/Irwin. Pp.250.
- [40] Trott, P. (2005). Innovation Management and New Product Development, Prentice Hall, Upper Saddle River, NJ.